

POLICE
Board Minutes of
April 12, 2012

PRESENT: Vaughn D. Spencer, David M. Cituk, Christian F. Zale, William Heim, Craig Christman, Lou Rizzuto (solicitor), Robin Phillips (Pension Coordinator)

ABSENT: Michael Fizz

ORDER: Meeting was called to order by Spencer @ 10:02 am

PRESENTER: Nick Yanniello handed out monthly summary and gave update.

MINUTES: **Motion** to approve the minutes from **March 8, 2012** meeting with the correction of the date and the correction of solicitor Richman to Rizzuto by **Cituk/Christman... motion passed unanimously.**

Craig asked if we can have the quarterly breakdown monthly instead

FINANCIAL REPORTS: **Motion** by **Cituk/Heim** to approve receipt of the following financial statements... **motion passed unanimously.**

Check for Pension Payroll and DROP payments.
Wells Fargo Account Summary for Period ending March 31, 2012

BILLS: **Motion** to approve the following bill by **Cituk/Fizz...motion passed unanimously.** **With the correction of the dollar amount on the Invesco bill from \$7,602.77 to \$7674.07.**

Lou Rizzuto
March – April 2012
Prof Serv Rendered \$851.40

REFUNDS: **Motion** to approve the following refund by **Cituk/Heim...motion passed unanimously.**

Duane Witman – refund of pension contribution.
Refund Amount - \$501.51

David asked about his reasoning for resignation

APPLICATIONS: **Motion** to approve all of the following applications by Heim/Christman ...**motion passed unanimously.**

Pension Application – Michael P. Mullen

Effective – 03/26/2012

Hire Date – 6/24/1991

Pension Effective – 03/27/2012

Pension Amount – \$4,478.78

Note: Exiting DROP

CORRESPONDENCE:

The following correspondence was accepted.

Jacquelyn Flanagan paid \$9,532.57 the balance of 5 years civilian time.

Russell Foltz paid \$34,024.89 towards 5 years civilian time.

Carcheri Ginigrasso intent to buy back 5 years of service at a rate of \$5.00 per pay via payroll deduction to begin 03/31/2012.

Discussion on the civilian buyback, pension coordinator is not to accept any requests to buyback civilian time from any officer hired in 2012 until contract is finalized.

Letter from Managing Director's office appointing Chris Zale as interim Director of Administrative Services.

OLD BUSINESS:

Auditor General Audits

- ❖ David Cituk gave update.

Conversion to Wells Fargo from Sovereign Bank.

- ❖ David Cituk gave update.

RFP for Investment Advisors – for review

- ❖ Solicitor Richman gave update.
- ❖ David asked the board to look over the paperwork in the packet on Act 44 and discuss at the next board meeting.

NEW BUSINESS:

Switching payroll systems from PDS to ADP.

- ❖ Chris spoke on this
- ❖ Discussion

INFORMATIONAL:**ADJOURNMENT:**

Motion to adjourn at 10:46 am by **Christman/Zale ...motion passed unanimously.**

Respectfully Submitted,

Pension Coordinator